

Message Text

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44

ACTION EUR-12

INFO OCT-01 IO-11 ISO-00 STR-04 SSO-00 NSCE-00 USIE-00

INRE-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07 EA-07

FRB-03 INR-07 NEA-10 NSAE-00 OPIC-03 SP-02 TRSE-00

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E.O. 11652: N/A

TAGS: ETRD, OECD

SUBJECT: SECGEN VAN LENNEP'S STATEMENT ON TRADE PLEDGE

AT MARCH 12 XCSS

1. AT END OF MARCH 12 SESSION OF EXECUTIVE COMMITTEE IN SPECIAL SESSION (XCSS), OECD SECRETARY-GENERAL VAN LENNEP NOTED THAT TRADE PLEDGE WOULD EXPIRE AT END OF MAY AND THAT XCSS SHOULD DISCUSS QUESTION OF RENEWAL AT ITS NEXT MEETING. VAN LENNEP POINTED OUT THAT BASIC UNDERLYING FACTORS WHICH LED TO ADOPTION OF PLEDGE WOULD CONTINUE TO EXIST THROUGH THIS YEAR. ECONOMIC RECOVERY WAS IN PROGRESS, BUT UNEMPLOYMENT REMAINED HIGH, AND BALANCE OF PAYMENTS PROBLEMS CONTINUED FOR A NUMBER OF COUNTRIES. SECGEN SAID THAT THE PROLONGED RECESSION WAS LEADING INCREASINGLY TO PROBLEMS OF A SECTORAL NATURE WHICH WERE COMM'ON' TO A NUMBER OF COUNTRIES, AND HE NAMED SHIPBUILDING, FOOTWEAR, STEEL PRODUCTS AND TEXTILES AS EXAMPLES. HE ALSO NOTED THAT EXCHANGE RATE FLUCTUATIONS HAD BECOME

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A NEW ARGUMENT FOR PROTECTION.

2. VAN LENNEP URGED ALL OECD MEMBERS TO BE VERY FIRM IN UPHOLDING THE TRADE PLEDGE THROUGH TO THE END OF MAY DESPITE THE NUMEROUS CLOUDS ON THE HORIZON. HE SAID THAT, IN HIS VIEW, THERE COULD BE NO QUESTION OF RENEWING THE PLEDGE IF IT WERE NOT LIVED UP TO DURING THIS PERIOD. HE HOPED GOVERNMENTS WOULD BE ABLE TO USE THE PLEDGE TO PREVENT THE ADOPTION OF MEASURES WHICH WOULD LEAD TO CHAIN-REACTIONS AND DAMAGE THE WORLD TRADING SYSTEM, PARTICULARLY GIVEN THE SUCCESS IN ACHIEVING THIS DURING THE LAST TWO YEARS WHICH WAS, BY ANY STANDARDS, A MAJOR ACCOMPLISHMENT. VAN LENNEP SAID SECRETARIAT WOULD PREPARE A PAPER TO SERVE AS A BASIS FOR DISCUSSION AT NEXT XCSS.

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